

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: §
MICHAEL RYAN § Case No. 15-04948
Debtor §

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 02/16/2015 . The undersigned trustee was appointed on 02/16/2015 .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 59,852.34

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	1,853.00
Bank service fees	710.98
Other payments to creditors	0.00
Non-estate funds paid to 3 rd Parties	0.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00

Leaving a balance on hand of¹ \$ 57,288.36

The remaining funds are available for distribution.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 07/28/2015 and the deadline for filing governmental claims was 07/28/2015 . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 6,242.62 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 6,242.62 , for a total compensation of \$ 6,242.62 ². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 0.00 , for total expenses of \$ 0.00 ².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 03/31/2016 By: /s/Miriam R. Stein
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

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INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Exhibit A

Case No: 15-04948 CAD Judge: Carol A. Doyle Trustee Name: Miriam R. Stein
Case Name: MICHAEL RYAN Date Filed (f) or Converted (c): 02/16/2015 (f)
341(a) Meeting Date: 03/18/2015
For Period Ending: 03/31/2016 Claims Bar Date: 07/28/2015

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. CHECKING ACCOUNT	1,400.00	0.00		0.00	FA
2. LABTOP	100.00	0.00		0.00	FA
3. HOUSEHOLD GOODS AND FURNISHINGS	300.00	0.00		0.00	FA
4. WEARING APPAREL	500.00	0.00		0.00	FA
5. WATCH	50.00	0.00		0.00	FA
6. MONY LIFE INSURANCE POLICY NUMBER 1191 65 98	58,231.00	58,231.00		59,852.34	FA
7. HARTFORD ROTH XXXX6705	7,411.00	0.00		0.00	FA
8. WELLS FARGO ROTH, 30 S. WACKER DR., SUITE 4000, CHICAGO, IL.	99,002.00	0.00		0.00	FA
9. IRA WLLS FARGO, 300 S. WACKER, SUITE 4000, CHICAGO, IL. 6060	22,521.00	0.00		0.00	FA
10. ROTH IRA FIDELITY INVESTMENTS XXXX2972	28,600.00	0.00		0.00	FA
11. JEFFERSON IRA SEP, XXXX5000, JEFFERSON NATIONAL LIFE, PO BO	28,233.00	0.00		0.00	FA
12. MJR INC.	100.00	0.00		0.00	FA
13. OTHER LIQUIDATED DEBTS OWED DEBTOR - STEVE MILLER	50,000.00	50,000.00		0.00	FA
14. 2005 MERCEDES	4,000.00	500.00		0.00	FA
15. VARIOUS POWER TOOLS	750.00	0.00		0.00	FA

Gross Value of Remaining Assets

TOTALS (Excluding Unknown Values)	\$301,198.00	\$108,731.00	\$59,852.34	\$0.00
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(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

THE TRUSTEE HAS LIQUIDATED WHOLE LIFE POLICY. ACCOUNTANT IS PREPARING TAX RETURNS AND TRUSTEE WILL THEN PREPARE TFR. PRIOR TO JANUARY 2016, TRUSTEE WAS REVIEWING THE POTENTIAL FOR COLLECTION OF ADDITIONAL ASSETS RELATING TO FORMER CORPORATE HOLDINGS OF DEBTOR, BUT THEY APPEAR NOT TO HAVE SUFFICIENT VALUE. CASE READY FOR TAX RETURN UPON RECEIPT OF AMENDED 1099 FROM INSURANCE COMPANY.

Exhibit A

RE PROP # 6 -- EXEMPTION DENIED BY ORDER DATED 4/23/15.

Initial Projected Date of Final Report (TFR): 06/30/2016

Current Projected Date of Final Report (TFR): 06/30/2016

FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 15-04948
Case Name: MICHAEL RYAN

Trustee Name: Miriam R. Stein
Bank Name: Associated Bank
Account Number/CD#: XXXXXX8671
Checking

Exhibit B

Taxpayer ID No: XX-XXX4492
For Period Ending: 03/31/2016

Blanket Bond (per case limit):
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
05/26/15	6	MONY Life Insurance Company 2801 Highway 280 South Birmingham, AL 35223	Liquidated whole life insurance policy	1129-000	\$59,852.34		\$59,852.34
06/05/15		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$11.48	\$59,840.86
07/07/15		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$86.07	\$59,754.79
08/07/15		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$88.84	\$59,665.95
09/08/15		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$88.71	\$59,577.24
10/07/15		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$85.72	\$59,491.52
11/06/15		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$88.45	\$59,403.07
12/07/15		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$85.46	\$59,317.61
01/08/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$88.19	\$59,229.42
02/05/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$88.06	\$59,141.36
03/15/16	101	U.S. Treasury Department of the Treasury Internal Revenue Service Center Cincinnati, OH 45999-0148	Taxes Tax liability incurred due to liquidation of Debtor's whole life insurance policy.	2810-000		\$1,853.00	\$57,288.36

COLUMN TOTALS

\$59,852.34

\$2,563.98

Case 15-04948	Doc 34	Filed 04/20/16	Entered 04/20/16 11:05:47	Desc	Main	
	Document		Page 6 of 12	Less: Bank Transfers/CD's		\$0.00
				Subtotal		\$59,852.34
				Less: Payments to Debtors		\$0.00
				Net		\$59,852.34

\$0.00
\$2,563.98
\$0.00
\$2,563.98

Exhibit B

Exhibit B

TOTAL OF ALL ACCOUNTS			
	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
XXXXXX8671 - Checking	\$59,852.34	\$2,563.98	\$57,288.36
	\$59,852.34	\$2,563.98	\$57,288.36
	(Excludes account transfers)	(Excludes payments to debtors)	Total Funds on Hand
Total Allocation Receipts:	\$0.00		
Total Net Deposits:	\$59,852.34		
Total Gross Receipts:	\$59,852.34		

Exhibit C

ANALYSIS OF CLAIMS REGISTER

Case Number: 15-04948

Date: March 31, 2016

Debtor Name: MICHAEL RYAN

Claims Bar Date: 7/28/2015

Code #	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
100 2100	Miriam R. Stein 30 South Wacker Drive Suite 2600 Chicago, IL 60606	Administrative		\$0.00	\$6,242.62	\$6,242.62
100 2810	U. S. Treasury Internal Revenue Service Cincinnati, OH	Administrative		\$0.00	\$1,853.00	\$1,853.00
100 3210	William J. Factor Ltd. 105 W. Madison St. Suite 1500 Chicago, IL 60602	Administrative		\$0.00	\$3,810.00	\$3,810.00
100 3410	ALAN D. LASKO & ASSOCIATES P. C. 205 WEST RANDOLPH STREET SUITE 1150 CHICAGO, IL 60606	Administrative		\$0.00	\$2,172.30	\$2,172.30
100 3420	ALAN D. LASKO & ASSOCIATES P. C. 205 WEST RANDOLPH STREET SUITE 1150 CHICAGO, IL 60606	Administrative		\$0.00	\$17.30	\$17.30
5 280 5800	DEPARTMENT OF THE TREASURY INTERNAL REVENUE SERVICE P.O. BOX 7346 PHILADELPHIA, PA 19101-7346	Priority		\$0.00	\$8,717.00	\$8,717.00
1 300 7100	DISCOVER BANK DISCOVER PRODUCTS INC PO BOX 3025 NEW ALBANY, OH 43054-3025	Unsecured		\$0.00	\$4,771.44	\$4,771.44
2 300 7100	CAPITAL ONE BANK USA, N.A. Capital One Bank (Usa), N.A. Po Box 71083 Charlotte, Nc 28272-1083	Unsecured		\$0.00	\$2,976.59	\$2,976.59
3 300 7100	SYNCHRONY BANK C/O RECOVERY MANAGEMENT SYSTEMS CORP 25 SE 2ND AVE SUITE 1120 MIAMI FL 33131-1605	Unsecured		\$0.00	\$2,526.80	\$2,526.80

Exhibit C

ANALYSIS OF CLAIMS REGISTER

Case Number: 15-04948

Date: March 31, 2016

Debtor Name: MICHAEL RYAN

Claims Bar Date: 7/28/2015

	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
4	BAYVIEW LOAN SERVICING,	Secured		\$0.00	\$257,292.84	\$257,292.84
400	LLC					
4110	C/O JOHN CONWAY					
	SULLIVAN HINCKS &					
	CONWAY					
	120 W. 22ND STREET, SUITE					
	100					
	OAK BROOK, IL 60523					
Case Totals				\$0.00	\$290,379.89	\$290,379.89

Code#: Trustee's Claim Number, Priority Code, Claim Type (UTC)

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 15-04948

Case Name: MICHAEL RYAN

Trustee Name: Miriam R. Stein

Balance on hand \$ 57,288.36

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payment to Date	Proposed Payment
4	BAYVIEW LOAN SERVICING, LLC	\$ 257,292.84	\$ 257,292.84	\$ 0.00	\$ 26,054.31

Total to be paid to secured creditors \$ 26,054.31

Remaining Balance \$ 31,234.05

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: Miriam R. Stein	\$ 6,242.62	\$ 0.00	\$ 6,242.62
Attorney for Trustee Fees: William J. Factor Ltd.	\$ 3,810.00	\$ 0.00	\$ 3,810.00
Accountant for Trustee Fees: ALAN D. LASKO & ASSOCIATES P. C.	\$ 2,172.30	\$ 0.00	\$ 2,172.30
Accountant for Trustee Expenses: ALAN D. LASKO & ASSOCIATES P. C.	\$ 17.30	\$ 0.00	\$ 17.30
Other: U. S. Treasury	\$ 1,853.00	\$ 1,853.00	\$ 0.00

Total to be paid for chapter 7 administrative expenses \$ 12,242.22

Remaining Balance \$ 18,991.83

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 8,717.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
5	DEPARTMENT OF THE TREASURY	\$ 8,717.00	\$ 0.00	\$ 8,717.00

Total to be paid to priority creditors \$ 8,717.00

Remaining Balance \$ 10,274.83

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 10,274.83 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 100.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	DISCOVER BANK	\$ 4,771.44	\$ 0.00	\$ 4,771.44
2	CAPITAL ONE BANK USA, N.A.	\$ 2,976.59	\$ 0.00	\$ 2,976.59
3	SYNCHRONY BANK	\$ 2,526.80	\$ 0.00	\$ 2,526.80

Total to be paid to timely general unsecured creditors \$ 10,274.83

Remaining Balance \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE